

AM3396  
LB 1105  
NPN-04-02

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AMENDMENTS TO LB 1105

1                   1. Insert the following new sections:

2                   "Sec. 484. Section 74-1415.04, Reissue Revised Statutes  
3 of Nebraska, is amended to read:

4                   74-1415.04. No investment in any acquisition,  
5 rehabilitation or improvement, operation, or rail facility  
6 construction project shall be approved unless the council's  
7 investment is secured by a first lien on any combination of real  
8 and personal property the value of which is at least one hundred  
9 twenty percent of the amount of the investment. in which the  
10 council loans funds shall be approved unless the borrower provides  
11 a guarantee and collateral for the loan which is acceptable to the  
12 council as sufficient security to protect the interests of the  
13 council.

14                  Sec. 485. Section 74-1415.05, Reissue Revised Statutes  
15 of Nebraska, is amended to read:

16                  74-1415.05. The council shall not acquire any property  
17 or ~~invest~~ loan funds in any acquisition, rehabilitation or  
18 improvement, operation, or rail facility construction project  
19 unless an independent certified appraiser verifies that the value  
20 of the property proposed to be acquired or to be held as security  
21 is at least one hundred twenty percent of the purchase price to be  
22 paid equal to the amount the council determines is sufficient to  
23 protect the interests of the council. The council shall select the  
24 independent certified appraiser. The entity requesting the

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- 1 financial assistance shall bear the cost of the appraisal.".
- 2                   2. Renumber the remaining sections and correct internal
- 3 references accordingly. Correct the repealer section so that the
- 4 sections added by this amendment become operative on their
- 5 effective date.